

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

A Challenge for Serbia

Since the question of the Serbian minority in Croatia did as much as anything to trigger the Yugoslav war, the small and obscure enclave of Serbs in Croatia called Krajina is a prime piece of the puzzle that must be solved in order to settle down Europe's troubled Balkan corner.

off and accorded recognition and independence in the name of high principle. But what about those Serbs in Croatia who to this day have not received constitutional guarantees of their minority rights and who in any event resist living in other than a Serbian country? They may be troublemakers — even Belgrade now finds its erstwhile client, Mr. Babic of Krajina, a "power-hungry warmonger."

Humanity for Haitians

In ordinary circumstances, the United States cannot admit every Haitian who arrives on its shores seeking a better life, but today's circumstances are not ordinary. It cannot decently force terrified asylum-seekers to return to the hell their homeland has become.

game. The administration's own reasonable fear is that once word reaches Haiti that people are not being turned back, an unmanageably massive flight will begin. And it worries about alienating Florida voters with an inundation of Haitians in an election year. Those are real risks. But with safeguards like temporary sanctuary, both humanity and prudence can be served.

A U.S. Flop in Seville?

Promoting exports and creating jobs are major goals of the Bush administration. So is standing toe-to-toe with Japan in competition for markets. These purposes are likely to be undermined by the American pavilion at Expo '92, the world's fair in Seville marking the 500th anniversary of the first Columbian voyage.

Information Agency rather than the more aggressive Commerce Department. Taking the fair more seriously, Japan turned to its Trade Ministry and named as commissioner the industrialist Akio Morita, chairman of Sony.

Violence on the Screen

In the language of urban America, the word "juice" refers to influence that is often won through violence or intimidation. The guy with the most juice is the guy who is most likely to have gummed down a rival in the street.

reads: "Juice. Power. Respect. How far will you go to get it?" The question's implicit answer is, as far as necessary. The movie centers on four young men from Harlem who skip school, shoplift, then stage a robbery in which one murders a storekeeper. He also kills a friend from the robbery crew, and tries to murder the remaining two. The director, Ernest Dickerson, intended to condense senseless killing. He failed. "Juice" compounds a problem evident in its predecessors: It is so caught up in the culture of violence that it treats the moral consequences as an afterthought.

They Can Get Chemicals If They Wish

By Enrico Jacchia

ROME — A year ago, when Iraq began firing missiles at Israel and Saudi Arabia, the question was whether the Iraqis were capable of filling the Scud warheads with lethal chemicals. At allied coalition headquarters in Saudi Arabia, there was no doubt that Iraq had produced chemical weapons of some sort.



ings about prohibited weapons activities came as a result of those inspections coming suddenly and unannounced from the sky.

These are, up to now, the astonishing figures: 46,000 pieces of filled munitions, several hundred tons of nerve agents (a few milligrams can kill a person), a big production and storage complex and a large number of military sites throughout the country.

nuclear program, should learn from this. And Iraq's chemical weapons and facilities must be destroyed. This is an urgent problem but also a daunting task, if environmental protection standards are to be respected.

If Iraq has been successful in producing chemical weapons, it lacks any proven technologies and equipment to destroy them. The destruction of U.S. and Soviet chemical stocks, it is estimated, would require 10 to 15 years. If Saddam remains in power, the civilized world could hardly wait that long for his stocks to be destroyed.

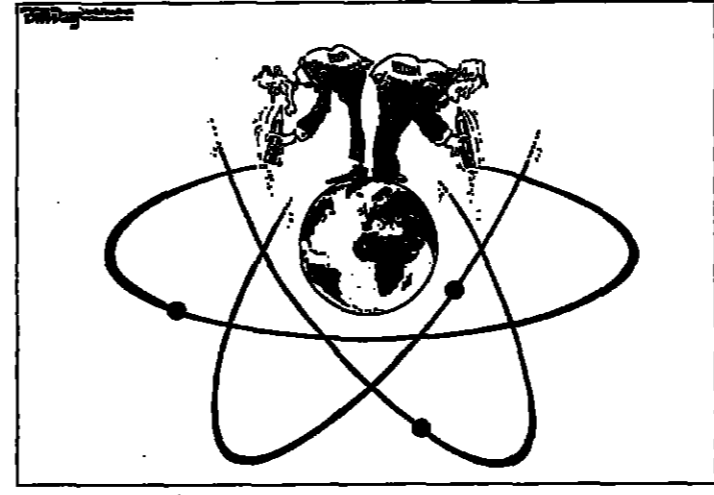
Big Games, or How Not to Learn to Love the Bomb

By John Ausland

SLO — Boris Yeltsin's recent declaration that Russian missiles would no longer be targeted on American cities brings back memories of the years in the 1960s when I was involved with U.S. planning for a nuclear Armageddon.

Once we were seated in an auditorium, an officer addressed us. "Gentlemen," he said with irony in his voice, "you will now see what could happen when that glorious day arrives and we implement the SIOP."

At that point, the chiefs, with other matters awaiting them, left the exercise. The rest of us boarded helicopters for a flight to a U.S. Navy ship off the Maryland coast — one of two ships then rigged as command centers.



Now Break Down the Nuclear Issues

By Francois Heisbourg

LONDON — There is every reason to fear the nuclear consequences of the breakup of the former Soviet Union, but hitting the panic button will not help. The problem can be tackled if certain conditions are met — particularly now that Boris Yeltsin has made clear that he intends to speed up nuclear disarmament.

to mobilize the full array of available institutional, technical and financial resources. Here Russia has the first role to play, since it has a major stake in retaining control. Moscow has the technology and the specialists to cope with many of these challenges.

areas, and absence of effort in others. The G-7 group of industrialized countries could provide this coordination. In practice, the European Community and the United States would be the focal points of the international effort.

Just how the plan would unfold became clear to me after I was invited to sit in on a "Rock for a Quick Time" exercise. The Rock is an underground headquarters, not far from Washington, run by the army. A Quick Time exercise was one that ran through an entire nuclear war in an hour.

Later, back at the State Department, I was invited to participate in the Joint Chiefs' annual general nuclear war exercise.

Back at the Rock, after another helicopter trip, we continued the war — until most of the Northern Hemisphere was either in ruins or poisoned by nuclear fallout. All in all, it was a truly surreal experience.

Not the Way To Fight Terrorism

By Steven Emerson

WASHINGTON — The most important terrorist ever to defect to the United States testified Tuesday before the Senate Governmental Affairs Committee. The appearance of Adnan Awad, a one-time member of the Iraqi-based Abu Ibrahim group, is part of a necessary effort to put pressure on the Bush administration to improve its counterterrorism program.

A few weeks earlier, on Aug. 11, another member of Abu Ibrahim's cadre, Mohammed Rashid, planted a bomb aboard a Tokyo-to-Honolulu Pan Am flight that exploded shortly before landing. The blast killed a Japanese boy and wounded 26 other persons. Mr. Rashid was caught by Greek authorities in 1988 and last month was convicted of murder in a trial in Greece in which Mr. Awad was chief prosecution witness.

Mr. Awad, for his part, has not fared all that well. Justice Department officials persuaded him to come to the United States in 1985 and then placed him in the Witness Security Program. In five years, Mr. Awad, who did not know English, was given more than a dozen identities and shipped from city to city. This was for his protection, but the program was intended chiefly for criminals and Mr. Awad began to feel like one.

Despite repeated promises, he never received a U.S. passport or papers so he could travel outside the United States. He could obtain visas for relatives in the Middle East whose lives have been threatened by Iraq and the PLO.

Mr. Awad has been forced to live more like a criminal vagabond than a person who tried to save people's lives. In 1990, he left the Witness Security Program to take his own chances. White House officials, bent on normalizing relations with Iraq in the 1980s, no longer wanted to hear from Mr. Awad, who had a wealth of incriminating evidence on terrorism sponsored by Saddam Hussein.

Two defectors came to the United States in the past six months after turning themselves in abroad many months earlier. One prevented a machine-gun and grenade attack on airline passengers in Thailand a year ago. The second defector, a Libyan, was privy to activities of two Libyan agents indicted last November for the bombing of Pan Am 103.

What, from all this madness, might apply to today's situation — other than a firm conviction that indeed a nuclear war cannot be won and must never be fought? If we want to reduce pressure on leaders in a crisis, the priorities for rolling back strategic systems would seem clear — land- and air-based systems, which impose the greatest pressure for quick use, should be the first to be cut back, and sea-based systems, providing the greatest cushion for calm reflection, should be held to the end.

The U.S. Air Force, however, has a strong aversion to surrendering its deterrence duties to the navy. And if we are to judge by President George Bush's comments in his State of the Union address, the American worship of the so-called triad defense will continue, if at lower levels.

The writer is a former director for planning in the Political-Military Office of the State Department. He contributed this comment to the International Herald Tribune.

The writer, co-author of "Terrorism," writes frequently on the Middle East and national security. He contributed this comment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Sensational News

PARIS — A youthful French news agency pursues its devastating way, killing, burning and destroying all over the globe. Not long ago it killed some 1,500 soldiers in a railway accident. Then it burned down the town of Chimay in Belgium. What Chimay had done to merit this is not known, but the agency burned down "a whole quarter of the town" and "threatened" the palace of the Prince of Chimay. Humane persons will be glad to know that the people of Chimay never became aware of their disaster for the fire was so small.

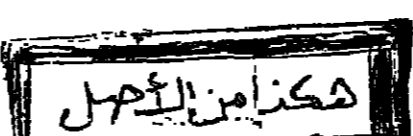
1917: Break With Berlin

WASHINGTON — One could have heard a nun's cloister whisper yesterday [Feb. 3] when President Wilson, addressing a packed Congress, reviewed the diplomatic correspondence between the United States and Germany. Germany's proclamation of a policy of piracy on the high

1942: Retreat in Africa

CAIRO — [From our New York edition:] British imperial forces were continuing their withdrawal across the Libyan desert tonight [Feb. 4] having evacuated Derna, a small supply base some 160 miles from the Egyptian-Libyan border. Axis occupation of Derna must be resumed. The 4th Indian Division has joined the main British forces somewhere on this side of Derna. The belief is prevalent in Cairo that this will be the point of a more serious stand by the British. During the last few days the British have attempted nothing beyond delaying rear-guard action.

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER Co-Chairmen LEE W. HUBNER, Publisher JOHN WINOCUR, Executive Editor • WALTER WELLS, News Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor ROBERT J. DONAHUE, Editor of the Editorial Pages • REGINALD DALE, Economic and Financial Editor RENÉ BONDY, Deputy Publisher • RICHARD H. MORGAN, Associate Publisher JUANITA L. CASPARI, Advertising Sales Director • ROBERT FARRE, Circulation Director, Europe International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698. Directeur de la Publication: Richard D. Simmons Chairman from 1958 to 1982: John Hay Whitney Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511. Tel: 472-7768. Tlx: RSS6928 Ming Dr. Asia, Roff D. Richardson, 30 Gloucester Rd., Hong Kong. Tel: 8610616. Telex: 61170 Ming Dr. U.K. Garry Thomas, 63 Long Acre, London WC2E. Tel: 836-4802. Telex: 362009 Gen. Mgr. Germany: W. Lauterbach, Friedrichstr. 13, 10000 Frankfurt/M. Tel: (069) 736715. Tlx: 416721 Pres. U.S.: Michael Caspary, 830 Third Ave., New York, N.Y. 10022. Tel: (212) 723-3892. Telex: 427175 S.A. au capital de 1,200,000 F. RCS Nanterre B 373201126. Commission Paritaire No. 41337 © 1992, International Herald Tribune. All rights reserved. ISSN: 0294-8032



OPINION

Shaking Li's Bloody Hand, Did Bush Think of Them? Elvis on Mars, Story to Come

By A. M. Rosenthal

SAN FRANCISCO — President George Bush... Shaking Li's Bloody Hand, Did Bush Think of Them?

The bill has been streamlined and pared down but it is based on an idea Mr. Bush has rejected so far.

By Robert S. McCord

LITTLE ROCK, Arkansas — You may have wondered, concerning America's supermarket tabloids...

MEANWHILE

tabloid and ended up winning \$1.5 million in damages. Mrs. Mitchell sued after the Sun, a supermarket tabloid...

ON MY MIND

shook hands with Prime Minister Li Peng of China, did Mr. Bush remember the names of any of the hundreds of young people shot dead around Tiananmen Square in 1989 — one?

I think about this in San Francisco because I have been talking with Nancy Pelosi. She is a calm, determined person...

For all the rest, Beijing would simply have to show "progress" in granting free speech, press and religion in China and Tibet, in giving "assurances" that it is not selling nuclear technology around the world and in ending convict labor.

Also: Waiting for the old leaders to die or be somewhat younger Communist chiefs. They are the usual Communist mixture of hard-liners and "moderates" who think they can preserve the system with rather less murder and imprisonment.

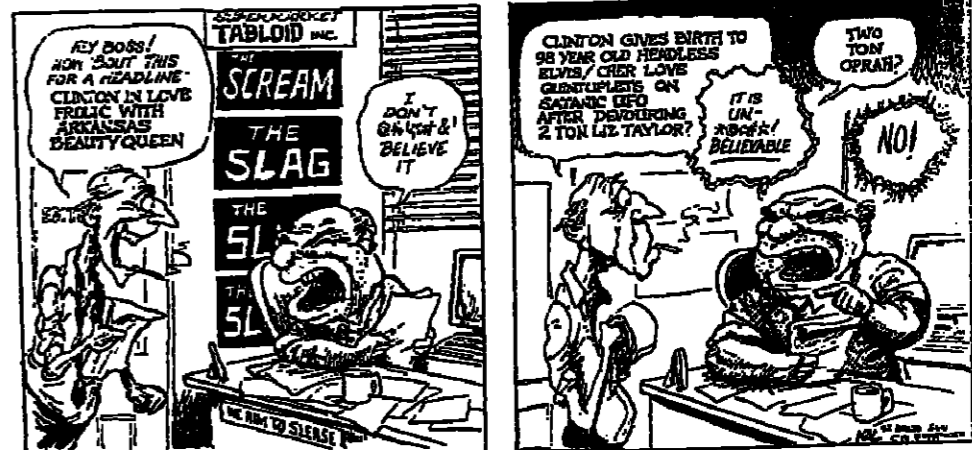
LETTERS TO THE EDITOR

Change in Hungary

Regarding "The East: Giant Steps, Giant Stumbles" (Opinion, Jan. 24): Ivan Major presents his view of what he describes as the fight between free-market democracy and authoritarianism in Eastern Europe.

Making Victims Pay

Regarding "Murder as Hero, Koles's Legacy" (Features, Jan. 8) by Thomas Quinn Curtis: Roberto Succo, murderer of his father, his mother, a police inspector, a child and possibly several other victims fascinated Mr. Koles. Why not?



win World War II was not true, but he thought "Farmers Becomes Millionaire Making Whips for Wife-Beaters" was a factual story.

Nellie Mitchell went to trial because she was not famous and had nothing to hide. She is a mother who reared six children on a newspaper carrier's income.

The Sun even has a name for this procedure — "Top of the Head." This was revealed by the editor of the paper, John Vader, while describing most of the Sun's stories as "sprinkling of facts."

With a circulation of 3 million and \$38 million annually in revenue, the Sun has the resources to check facts, Mr. McMath told the court.

Mr. Vader admitted that he made the selection and said it was simply a mistake. A mistake not of ethics or procedure, to be sure, but rather the mistake of assuming that Nellie Mitchell was dead.

The writer was senior editor of the Arkansas Gazette, which ended operations last year just short of its 173rd anniversary. He contributed this comment to The Washington Post.



ADVERTISMENT INTERNATIONAL FUNDS Feb. 4, 1992. Table listing various international funds with columns for fund name, asset value, and other details.

Not the Way To Fight Terrorism By Steven Emerson. WASHINGTON — The report that the United States tested the use of biological weapons before the Senate Intelligence Committee...

To our readers in Vienna: You can now receive the IHT hand delivered to your home or office on the day of publication. Please contact: Morawa - Vienna, Tel.: 515 62 123

Innovative thinking from HITACHI

High Storage MRI Scanner HITACHI

MEDIA MARKETS

U.S. Trade Journals Push Into the Overseas Arena

By Steven Prokesch
New York Times Service
LONDON — Following in the footsteps of American general-interest magazines...

Some use uniform editorial content; some customize for local markets.
The journals are aimed at managers and professionals in industries that are becoming global...

FOREIGN EXCHANGE: PC Professional, which Ziff-Davis began publishing in Germany in April, is modeled after PC Magazine in the United States...

Russia's Economic Sons Get a Scolding

By Tom Redburn
International Herald Tribune
DAVOS, Switzerland — In a Russian saga straight out of Turgenev, a generation gap has emerged to divide the economic reformers...

Germany Warned of Growth Cut

Compiled by Our Staff From Dispatches
STUTTGART — The 6.4 percent wage increase agreed upon in the steel industry will hold down German economic growth...

Pratt & Whitney Revs Up

By John Holusha
New York Times Service
EAST HARTFORD, Conn. — After losing much of the aircraft engine business to General Electric Co. during the 1980s, Pratt & Whitney appears to be making a comeback...

EC to Propose A Strategic Reserve of Oil

By Charles Goldsmith
International Herald Tribune
BRUSSELS — The European Community's energy chief will propose creation of an EC strategic oil reserve to ensure adequate supply and prevent price speculation...

CURRENCY RATES

Table with columns for Currency, Rate, and Date. Includes sub-sections for Cross Rates and Other Dollar Values.

INTEREST RATES

Table with columns for Eurocurrency Deposits, Key Money Rates, and U.S. Money Market Funds. Includes sub-sections for Eurocurrency Deposits, Key Money Rates, and U.S. Money Market Funds.

A Dividend Dawn? Light Is Growing

By Floyd Norris
New York Times Service
NEW YORK — Notwithstanding highly publicized actions by Bethlehem Steel Corp. and Westinghouse Electric Corp., the number of companies providing had dividend news to shareholders is rapidly falling...

More U.S. companies raised dividends in January than in any month since the recession started.

Figures released this week by Standard & Poor's Corp. showed that only 11 companies stopped paying dividends in January, among them Bethlehem Steel. This figure was down from 28 a year earlier and from 18 in December...

OUR PHILOSOPHY OF BANKING GOES BACK 4,000 YEARS.



I was the ancient traders who first established many of today's banking practices. They accepted funds for safekeeping. Bartered goods for services. And extended credit. It was a business based on trust, and a handshake contract was binding.

REPUBLIC NATIONAL BANK OF NEW YORK (SUISSE) SA



HEAD OFFICE: GENEVA - 2, PLACE DU LAC - 1204 - TEL. (022) 705 55 55. BRANCHES: LUGANO - 1, VIA CANOVA - 6901 - TEL. (091) 23 85 32 - ZURICH - STOCKERSTRASSE 37 - 8033 - TEL. (01) 288 18 18 - GUERNSEY - RUE DU PRE - ST. PETER PORT - TEL. (481) 711 761

MARKET DIARY

Greenspan's Views Lift Stocks, Bonds

NEW YORK — A turnaround in the bond market, triggered by comments from Federal Reserve chairman Alan Greenspan, helped to ignite a rally on the New York Stock Exchange on Tuesday.

Reports of sharp gains in U.S. auto sales also lured buyers. The Dow Jones Industrial Average ended 38.69 points higher at 3,272.81, edging out the previous high of 3,272.14 set on Jan. 28.

Among the broad gauges, the New York Stock Exchange composite index rose 2.18 to 238.79 while Standard & Poor's 500 stock index climbed 4.32 to 413.85.

The Nasdaq composite index also hit a record, climbing 7.75 points, or 1.2 percent, to 631.00.

Alan Ackerman, executive vice president at Reich & Co., attributed much of the sharp advance to "the interpretation that Alan Greenspan is not against lowering interest rates again. If employment numbers on Friday turn out to be

soft, then there's a likelihood the Fed will act."

Mr. Greenspan also helped reassure the bond market when he said the Fed had accelerated its purchases of long-term debt in 1991 and might do more.

"The bond market really helped the general market keep going," said Sid Dorr of Charles Schwab.

Traders said the rally in stocks gathered steam as buyers snapped up auto, technology, banking and drug stocks.

General Motors was the most active issue on the Big Board, rising 1/4 to 34 1/2 after declaring Monday a 2-for-1 stock split and a 2-cent dividend increase to 18 cents a share on its Class E common stock.

Ford Motor followed, gaining 1/4 to 33 1/2. Chrysler was the fifth most active, climbing 1/4 to 16 1/2.

General Motors and Ford both said late January U.S. sales were up 14.4 percent. Chrysler rose on expectations the company would report a smaller-than-expected fourth quarter loss later this week.

Shares of Advanced Micro Devices gained 1 1/2 to 20 1/2. The company said it knew of no reason for the activity in its stock, but noted that its chairman addressed a technology conference in New York on Tuesday.

Dollar Slips as Dealers Puzzle Over Testimony

NEW YORK — The dollar finished mostly weaker Tuesday amid confusion over how to interpret remarks by the Federal Reserve chairman, Alan Greenspan, about the prospects for the U.S. economy.

The currency also weakened because the Deutsche mark continued to benefit from the German steelworkers' wage settlement. And traders were awaiting U.S. employment data for January, due on Friday, for a clearer view of the direction of the U.S. economy.

The dollar ended at 1.5930 DM, down from a close of 1.5998 on Monday, but up slightly at 126.20 yen, after 126.16.

Mark-yen cross-trading again dominated, traders said, with the German currency continuing its ascent against the Japanese unit. The mark closed at 79.22 yen, up from the opening of 79.06 yen.

The mark strengthened a bit against everything, said Richard Koss, vice president at Canadian Imperial Bank of Commerce. "Interest rate differentials are pretty favorable for the mark."

Mr. Koss said the market was little moved by Mr. Greenspan's testimony before the House budget committee. Currency traders said

financial markets were confused by his statements that the economy should pick up in the second quarter but that the central bank was still keeping its options open on further interest rate cuts.

Regarding the upcoming jobs data, lower-than-expected payroll figures could encourage the Fed to reduce interest rates further, which would cause the dollar to drop, traders said.

The dollar also ended at 1.4220 Swiss francs, after 1.4255, and at 5.4285 French francs, after 5.4550. The pound closed at \$1.8020, after \$1.7965.

Earlier, in London, the U.S. currency finished mostly lower in the wake of Mr. Greenspan's remarks.

The dollar slipped to end at 1.5942 DM, after closing at 1.6000 Monday, but edged up to 126.15 yen, from 125.88.

Robin Marshall, chief economist at Chase Investment Bank, said Mr. Greenspan's comments had "given the market the impression the Fed will leave the policy bias toward easing at this week's FOMC meeting, but make no actual changes, but make no actual changes, but make no actual changes."

The Federal Open Market Committee started its monthly policy meeting on Tuesday.

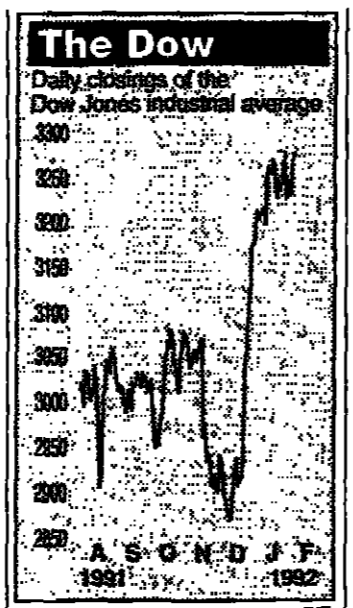


Table titled 'NYSE Most Active' listing the top 10 most active stocks on the New York Stock Exchange, including General Motors, Ford, and Chrysler.

Table titled 'NYSE Diary' showing market activity for the day, including volume, high, low, and close prices for major indices.

Table titled 'Amex Diary' showing market activity for the American Stock Exchange.

Table titled 'NASDAQ Diary' showing market activity for the National Association of Securities Dealers Automated Quotation System.

Table titled 'Dow Jones Averages' showing the performance of various market averages including Industrials, Transp., and Utilities.

Table titled 'Standard & Poor's Indexes' showing the performance of S&P 500 and other indices.

Table titled 'NYSE Indexes' showing the performance of various NYSE indices.

Table titled 'NASDAQ Indexes' showing the performance of various NASDAQ indices.

Table titled 'AMEX Stock Index' showing the performance of the American Stock Exchange index.

Table titled 'Dow Jones Bond Averages' showing the performance of various bond averages.

Table titled 'Market Sales' showing trading volume for various market segments.

Table titled 'NYSE Odd-Lot Trading' showing odd-lot trading activity on the NYSE.

Table titled 'S&P 100 Index Options' showing options trading activity for the S&P 100 index.

Table titled 'NYSE Diary' showing market activity for the NYSE.

Table titled 'Amex Diary' showing market activity for the Amex.

Table titled 'NASDAQ Diary' showing market activity for the NASDAQ.

Table titled 'Perrier Disclosures Are Criticized' discussing regulatory actions against Perrier.

Table titled 'Perrier Disclosures Are Criticized' continuing the discussion on Perrier's financial statements.

Table titled 'EUROPEAN FUTURES' showing futures trading activity for European markets.

Table titled 'Food' showing futures trading activity for various food commodities.

Table titled 'Metals' showing futures trading activity for various metals.

Table titled 'Financial' showing futures trading activity for various financial instruments.

Table titled 'Grains' showing futures trading activity for various grain commodities.

Table titled 'Metals' showing futures trading activity for various metals.

Table titled 'Livestock' showing futures trading activity for various livestock commodities.

Table titled 'Cattle' showing futures trading activity for various cattle commodities.

Table titled 'Pork' showing futures trading activity for various pork commodities.

Table titled 'Hogs' showing futures trading activity for various hog commodities.

Table titled 'Gold' showing futures trading activity for various gold commodities.

Table titled 'Silver' showing futures trading activity for various silver commodities.

Table titled 'Zurich' showing futures trading activity for various Zurich commodities.

Table titled 'Food' showing futures trading activity for various food commodities.

U.S. / AT THE CLOSE

PEPSICO Reports Flat Earnings in '91. PURCHASE, N.Y. (Combined Dispatches) — PepsiCo Inc. on Tuesday reported flat earnings for 1991 with a 2 percent increase in profit in the fourth quarter.

The company said it earned \$1.08 billion in 1991, essentially the same as the year before. Fourth-quarter earnings were \$271.1 million, up from \$265.9 million a year earlier. They reflected a \$37.4 million charge for restructuring in international snack-food units and reduction of management jobs in the Kentucky Fried Chicken business.

NEW YORK (AP) — Shearson Lehman Brothers Inc. said Tuesday it would inject \$50 million into the ailing First Capital Life Insurance Co. and guarantee full value for all policyholders.

The plan was prepared with California regulators, who seized First Capital last year. Shearson, a unit of American Express Co., is the largest investor in First Capital Holdings, the insurer's parent, holding 28 percent of its stock.

WASHINGTON (AP) — The Washington Post Co. said Tuesday a favorable tax ruling had helped lift its fourth quarter earnings by 11.6 percent, but said its profit for 1991 fell 59.4 percent.

CHICAGO (UPI) — Sears, Roebuck & Co. on Tuesday reported fourth-quarter earnings of \$513.1 million, up more than 35 percent from a year ago. The improvement would have been greater except for an accounting change that reduced earnings by \$39.5 million on an after-tax basis.

WASHINGTON (AP) — The declining U.S. economy in 1991 may have eliminated nearly twice as many jobs as previously estimated, a Labor Department official said Tuesday.

Private economists said the revision would not change their view that the economy will recover this year, because the changes were concentrated in the first three months of 1991, when the economy was at its weakest.

Eastman Kodak Co. posted a net loss of \$400 million in the fourth quarter, citing a \$597 million after-tax charge essentially for an early retirement program, after a \$326 million profit a year earlier.

Apple Computer Inc. and Dell Computer Corp., slashed prices, with Apple announcing reductions of 9 to 37 percent on many Macintosh PC models and Dell cutting prices from 4 to 38 percent on its PCs.

GTE Corp. reported a 10.6 percent increase in fourth-quarter net income, to \$481 million, on a 7 percent rise in revenue, to \$5.2 billion.

WORLD STOCK MARKETS

Large table titled 'WORLD STOCK MARKETS' showing stock market performance across various international markets including Amsterdam, Brussels, Frankfurt, London, Milan, Sao Paulo, and Zurich.

Table titled 'Perrier Disclosures Are Criticized' providing detailed financial and regulatory information regarding Perrier's operations and the criticisms it has faced.

Table titled 'U.S. FUTURES' showing futures trading activity for various U.S. commodities including grains, metals, livestock, and energy.

Table titled 'U.S. / AT THE CLOSE' showing the closing prices and changes for various U.S. stock indices and individual stocks.

Table titled 'U.S. / AT THE CLOSE' showing the closing prices and changes for various international stock markets and commodity indices.

For investment information read THE MONEY REPORT every Saturday in the IHT



NASDAQ

Tuesday's Prices
NASDAQ closing as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Symbol	Price
IBM	125.25
MSFT	125.25
ORCL	125.25
YHPE	125.25
SPY	125.25
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

AMEX

Tuesday's Closing
Tables include the nationwide price up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press.

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

NYSE

Tuesday's Closing
Tables include the nationwide price up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press.

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

AMEX

Tuesday's Closing
Tables include the nationwide price up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press.

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

AMEX

Tuesday's Closing
Tables include the nationwide price up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press.

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

AMEX

Tuesday's Closing
Tables include the nationwide price up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press.

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Symbol	Price
...	...
...	...
...	...

Panasonic Treatment

Also Currents in Need

COMPANY RESULTS

NEWS & GUIDES

BILBOCH

RECORDS

DE

MAIFAIR

ROMAT

مكاتبنا في عمان

ASIA/PACIFIC

Japanese Firms See Investment Falling

Agence France-Press
TOKYO—Japanese companies expect their investment in plant and equipment will be 2.8 percent lower in the April-June quarter than a year earlier, the first forecast drop in five years, the Economic Planning Agency said Tuesday.

Jiang Backs Faster Pace Of Change In China

Reuters
BEIJING — The Communist Party chairman, Jiang Zemin, added his voice to calls for faster economic change in China on Tuesday but stressed that socialism should not be abandoned.

Nissan Hears U.S. Parts Plea

Reuters
TOKYO — U.S. auto parts suppliers meeting with Nissan Motor Co. officials here a month after President George Bush's visit to spur U.S. exports said Tuesday that American pressure was a plus in opening Japanese markets.

Investor's Asia

Table showing stock market indices for Hong Kong, Singapore, Tokyo, etc. with columns for Hang Seng, Straits Times, Nikkei 225, etc.

Tokyo Currency Futures Seen in Need of a Boost

Reuters
TOKYO — Dollar/yen futures trading has grown slightly on the Tokyo International Financial Futures Exchange since the exchange overhauled its trading system in October, and market participants say more measures will be needed to increase liquidity.

Reuters
The call to accelerate steps toward freer markets was a departure from the previous official line, which espoused "deepening" of reform — a code word that signified Beijing's indecision on how to proceed.

Pullout Cheers Australia Car Firms

Agence France-Press
SYDNEY — Nissan Motor Co.'s decision to close its carmaking plant in Australia has given the remaining players in their best opportunity to build a more viable local industry, officials said Tuesday.

Very briefly:

- Asian Development Bank lending and investments rose 25 percent to \$5 billion in 1991, with loans to governments increasing 23 percent to \$4.79 billion and private sector operations up 85 percent to \$215 million.

Islamic Court Blocks Pakistan Plant

Reuters
ISLAMABAD, Pakistan — An Islamic court's decision to bar interest-based financial transactions is obstructing plans to build the world's biggest private power plant.

ENTE NAZIONALE PER L'ENERGIA ELETTRICA
USD 364,150,000 10% FIXED RATE DEBENTURES DUE 1995
We inform the bondholders that the redemption instalment of USD 65,550,000 nominal due on 1st April 1992, has been satisfied by a drawing on January 28th, 1992 in Luxembourg in the presence of an issuer.

COMPANY RESULTS

Table with columns for company names and financial data for 1991 and 1990. Includes sections for Spain, Canada, Sweden, United States, and others.

Vietnam Turns West On Trade

The Associated Press
BANGKOK — Vietnam's trade with Western countries rose dramatically last year after Hanoi lost its top markets in the former Soviet bloc, an official news report said.

- CROSSWORD clues:
1 Addis, Ethiopia
2 Author de Maupassant
3 Orange-shipping Fla. city
4 Future V.L.P.

Crossword puzzle grid with numbers and clues. The grid is partially filled with letters.

Solution to Puzzle of Feb. 4. Includes answers for crossword clues such as PIERA, GLAD, LAINE, ELIAN, AERO, ULNAR, etc.

ESORTS & GUIDES INTERNATIONAL CLASSIFIED
(Continued From Back Page)
Includes various travel and escort service advertisements for cities like London, Zurich, Amsterdam, Geneva, etc.

Offer to exchange the Swiss based Lloyds International Investment Funds for Lloyds International Portfolio (LIP) Luxembourg
We are pleased to offer holders of our six Swiss Investment Funds (Lloyds International Dollar, Europe, Growth, Income, North America and Pacific) the possibility of exchanging their units for shares of similar Funds within Lloyds International Portfolio (LIP).

SPORTS

Vincent Is Facing a Tough Lineup

By Claire Smith
NEW YORK — Flurries have continued without letup through Fay Vincent's tenure as the commissioner of major league baseball...

Yorkers as he meets with McCarthy, the man trying to secure, from the commissioner and the owners, approval of his appointment as the Yankees' general manager.

about a year ago I asked Eli Jacobs, Walter Haas — respectively, the owners of the Baltimore Orioles and Oakland Athletics — "owners who knew something about international business, who had international dealings, to look at it."

point of view that is never going to be 100 percent popular. On this issue, I think it was a no-win proposition for baseball. We were going to be killed one way or another.

tendo of America, has lived in Seattle for 15 years and is trying to become the first Mariners' owner who also holds a Washington state driver's license.

Cantona: On Tour, or Detour?

Like the Scarlet Pimpernel, Eric Cantona is hard to pin down. A month ago he was gone, a volatile artiste of soccer declaring himself retired at the age of 25.

more pressing question was how the French goalscorer became detoured to Leeds, a short drive from Sheffield. When France's own informed media was saying the brief affair in England was over: it was too cold, too industrial, too far from Provence.



Rob Hughes

Syracuse Kisses Off Connecticut To Take Over Lead in Big East

The Associated Press
Mike Hopkins wasn't fazed by Connecticut's gibes, but he couldn't say the same about a kiss on the cheek from his Syracuse teammate, Lawrence Moten.

second half and collected 14 offensive rebounds as it ran its home winning streak to 20. The Orangemen trailed by 64-55 with 10:21 to play before reeling off an 11-1 run for their first lead since the game's opening basket.

Jordan's Errors Triply Painful

The Associated Press
SALT LAKE CITY, Utah — In what was arguably the best National Basketball Association game so far this season, the Chicago Bulls locked horns with the Utah Jazz in a triple-overtime marathon that ended with the ejection of the league's best player, Michael Jordan.

"I think it's all piling up at once. Maybe that's the reason Fay took a vacation, to get prepared for it," Haywood Sullivan, general partner of the Boston Red Sox, said yesterday.

COLLEGE BASKETBALL

give the No. 13 Orangemen an 84-83 home-court Big East victory over 10th-ranked Connecticut on Monday night.

PEANUTS

DON'T STAND SO CLOSE TO ME... I DON'T WANT ANYONE TO KNOW YOU'RE MY BROTHER!

BOOKS

THINKING OF HOME: William Faulkner's Letters to His Mother and Father, 1918-1925

Edited by James G. Watson. 253 pages. \$22.95. W. W. Norton & Co. Inc., 500 Fifth Avenue, New York, N.Y. 10110.

"Any mail that comes to me at the Cadet Wing will be forwarded (sic) to S of A. I'll send my new address as soon as I am given one — going up for mail now — which reminds me again of that cake. I ate all the big pieces, then took the crumbs with a spoon. I am going in town tonight and I shall weigh again. I believe I'm still gaining. I can go down to breakfast in the morning and eat a bowl of oatmeal, some beef stew and bread, come out with a slice of bread and butter, and stop at the canteen for two muffin cakes. I can eat cheese any time, and candy before breakfast, and I'd give my right eye for some scrambled eggs and toast and Kraft cheese and jelly and fried chicken and peaches."

BEST SELLERS

Table with columns for Rank, Title, Author, and Weeks on List. Includes titles like 'Night Over Water' and 'The Firm'.

BEEBLE BAILEY

HERE'S MY REPORT, SIR. OOPS! MISS BUXLEY GOT SOME OF HER LIPSTICK ON IT.

ADVISE HOW-TO AND MISCELLANEOUS: MORE WEALTH WITHOUT RISK, by Charles J. Gress; AWAKEN THE GIANT WITHIN, by Anthony Robbins; THE BEST TREATMENT, by Isadore Rosenfeld; THE CARBOHYDRATE ADICTION DIET, by Richard F. Heiser and Richard F. Heiser; FINAL EXIT, by Derek Humphrey.

WIZARD OF ID

DO SEE WHAT THAT IS ALL ABOUT.

DOWN WITH PROTESTS. IT'S OKAY... HE'S ONE OF OURS.

DOONESBURY

YOU'RE RIGHT! IT'S BUDWISER! IT'S BUDWISER! IT'S BUDWISER! IT'S BUDWISER!

BLONDIE

OH, RIGHT! AND WHO'S SUPPOSED TO PAY FOR IT? AND WHO'S GOING TO MAN IT? AND WHO'S GOING TO SHOOT TO KILL? AND WHO'S GOING TO BE RESPONSIBLE FOR RETRIEVING THE BODIES?

REX MORGAN

THERE'S THE ALMITE! I'LL BE RIGHT BACK.

GARFIELD

JUST WHEN YOU THINK THEY HAVE TELEVIEWED EVERY SPORT... THERE'S BLINDFOLDED PARTS.

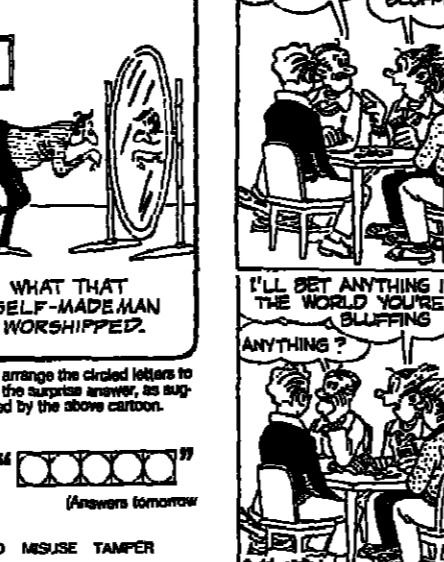
DENNIS THE MENACE



JUMBLE

Word game grid with words like TEALE, IPTY, MERCOH, LUCKES.

BLONDIE



REX MORGAN



GARFIELD



Rob Hughes is on the staff of the Sunday Times.

SPORTS

A Redefined World Will Find Lots of Room at the '92 Winter Games

By Michael Janofsky

New York Times Service

They will be unlike anything of their kind ever staged, expensive and expensive, memorable for breathless beauty and endless traffic. The Albertville Olympics open Saturday as a tribute to the glory of the French Alps...

reconfiguration of Europe following the demise of communism and resurgent nationalism. Gone are powers that dominated the medal charts for years, the Soviet Union and East Germany, countries that used their success as political propaganda...

The strength of the former Soviet team remains intact — nordic skiing, figure skating, biathlon, speed skating, bobsled and hockey — and Germans from both sides of the former border now comprise a formidable team...

national Olympic Committee banner of five rings, rather than the familiar red flag bearing a hammer and sickle, now retired. Any victory by a Unified Team athlete would be celebrated by the Olympic anthem, Beethoven's Ode to Joy...

team comprises Alpine skiers and hockey players, and East Germany indulged in neither with any seriousness. A lack of mountains made it difficult for athletes to excel in Alpine events; hockey, like all team sports, was too expensive and produced only one medal.

gary or beyond now figure to approach legend status in Albertville, among them Alpine specialists Alberto Tomba of Italy, Marc Girardelli of Luxembourg, Petra Kronberger of Austria and Vreni Schneider of Switzerland...

The 16th Winter Games since they began in 1924, and the fifth in the general area, are the first to embrace so many mountains, valleys, goats, sheep and snakey roads.

Norway, Austria and Switzerland, could move into the breach. As the Soviet Union splintered and then declared itself out of existence, its athletes were forced to represent their own republics.

Snowfall Is Expected To Continue Until Friday

Washington Post Service LA, LECHERE, France — A winter storm Tuesday dropped a heavy new blanket of snow on the mountain region that will host the Olympics, standing traffic and causing some minor accidents...

The storm, which began overnight in the mountains and stretched into the afternoon in the lower elevations, dropped as much as 12 inches (about 30 centimeters) of snow and was the area's first significant snowfall since Dec. 23, when a major storm triggered an avalanche and blocked roads leading to Olympic venues.

Some "slight" accidents occurred on roads in Les Saixes, site of the cross-country skiing and biathlon events, causing delays in clearing the roads there, said Bruno Lameyrie, director of communications for COJO '92, the Albertville organizing committee.

More snow was expected Wednesday through Friday, said a weather-service spokesman, perhaps as much as 20 inches in all. The weather is supposed to clear Friday and Saturday, becoming sunny in time for the opening ceremonies Saturday afternoon.

"To COJO, the two most important things are the opening ceremonies and the downhill," said press attaché Claude Blanc. "This is like



A worker shoveled off a ski area at Val d'Isère as the snow continued falling Tuesday. As much as 50 centimeters was forecast.

a test. After this, everything else is peanuts." She discounted the notion that the huge Olympic area was having trouble coping with the snow. "We were going to have had weather anyway," she said. "It's good to have it now. The region's going to be beautiful by Saturday. We just cut our fingers because we are lucky."

Earlier, the wire services reported. Scores of French soldiers, Olympic officials, ski students and local workers were pressed into service against the snow at venues throughout the Savoie region.

Lower down the Alps, in Albertville, heavy rain drenched the outdoor Olympic speed skating track, hampering the training plans of early arrivals.

Officials said skaters from Romania, South Korea and Canada briefly braved the persistent, icy rain before seeking shelter again. Training runs for the luge were held up by the snow at La Plagne, where they were expected more than a foot of snow. "We'll have

Samaranch: 'Possibility' Of Multicountry Games

By Christine Brennan

Washington Post Service

LA LECHERE, France — Juan Antonio Samaranch, president of the International Olympic Committee, said Tuesday that there is a "possibility" that future Olympic Games will be held in more than one country.

As the IOC and some national Olympic committees tried to figure out what, if anything, is happening with the controversial experimentation with blood testing, Samaranch opened the general session of the IOC in Courchevel with an optimistic, upbeat appraisal of the Olympic world.

He said the IOC is "envisioning" holding the Games "in several regions or even in more than one country, but with one city given overall responsibility for the project."

Samaranch said that Albertville and the nine other mountain towns of the Savoie region that are hosting the Games "have served us well by opening up new possibilities. In choosing the Savoie town and the whole Tarentaise valley behind it, the IOC knew what it was letting itself — and the organizers — in for. After entrusting the organization of the Games to major cities like Sarajevo and Calgary, it was time to try to return to the very heart of nature."

IOC said Monday could be used at these Winter Games. The tests are designed to detect the use of performance-enhancing drugs and will be experimental and voluntary, said Prince Alexandre de Merode, chairman of the IOC medical commission.

After de Merode announced that the controversial tests might be used at these Games, the IOC vice president, Kevan Gosper of Australia, said he had not heard of that and didn't believe it would happen. But Richard Pound of Canada, an influential IOC member and former vice president of the organization, said he "presumed the test was ready to be tried on a voluntary basis."

"The executive board has signed off on the legal things," Pound said Tuesday. "I don't know why anyone is against it. I have to wonder why people would criticize it. Anything we can do with no medical risk to improve drug testing, we should do."

The U.S. Olympic Committee's executive director, Harvey Schiller, said he was trying to find out if blood testing will be initiated here. "I don't know what the IOC is doing," Schiller said. "They have not done a very good job of communicating."

One of Germany's top biathlon skiers, Frank Luck, has been laid low with mumps and will miss the Winter Olympics in Albertville, the national ski federation announced Tuesday in Erfurt, Germany, Agence France-Presse reported.

China's official news agency launched a broadside Tuesday at organizers of the Games in Albertville, Agence France-Presse reported from Beijing.

The Xinhua news agency's correspondent, Zhang Tingquan, complained that foreign reporters were being forced to pay high prices and work in appalling conditions.

China's official news agency launched a broadside Tuesday at organizers of the Games in Albertville, Agence France-Presse reported from Beijing.

The White House said that Bush had also named his sister, Nancy Ellis, the husband-and-wife movie stars, Melanie Griffith and Don Johnson, and business executive Osborne Day to the delegation.

SCOREBOARD

BASKETBALL

NBA Standings

Table with columns for Eastern Conference and Western Conference, listing teams like New York, Boston, Philadelphia, etc., with their records and percentages.

MONDAY'S RESULTS

Table listing basketball game results from Monday, including scores and series information.

TRANSACTIONS

BASEBALL

CALIFORNIA—Agreed to terms with Ken Oberkott, infielder, on a minor league contract. KANSAS CITY—Agreed to terms with Keith Miller, infielder/outfielder, on a one-year contract. PITTSBURGH—Agreed to terms with Curt Young, pitcher, on a minor league contract.

THE AP Top 25 Teams

Table listing the top 25 college football teams, including Duke, Oklahoma, Kansas, etc., with their records.

TRANSACTIONS

BASKETBALL

LOS ANGELES—Agreed to terms with Stan Jovanic, defender, on a one-year contract. PITTSBURGH—Agreed to terms with Bob Garen, pitcher, on a one-year contract. SAN DIEGO—Agreed to terms with Darrin Jackson, outfielder, on a one-year contract.

CRICKET

FIFTH TEST Australia vs. India, Fourth Day. Australia led by 246. India 1st innings: 272. Australia 2nd innings: 267-4 (113.5 overs).

SIDELINES

Premier League Gains Compromise

LONDON (AFP) — English soccer officials thrashed out a compromise arrangement Tuesday under which the new Premier League will have 22 teams until the end of the 1994-95 season.

French Seek to Mute English Fans

PARIS (AFP) — French officials intend to break up England's rugby supporters into small groups to stop them from cheering on their team at the Five Nations match here Feb. 15.

For the Record

Bjorn Borg, the five-time Wimbledon champion who failed in a comeback last year, is to play in the Nice men's tennis tournament in April, organizers said Tuesday.

Quotable

Andre Agassi, in a somewhat garbled promise to play every Grand Slam tennis tournament from now on: "I just want to do what I've been doing, and that is have a determination and a fire to win that I've never had."

SIDELINES

Condoms For the 'Family'

Organizers of the Games are promoting safe sex by distributing 36,000 condoms to the "big Olympic family." The Associated Press reported.

Bonaly to Give the Oath

Surya Bonaly, France's 18-year-old European women's figure skating champion, has been picked to read the Olympic oath on behalf of all 1,800 athletes at Saturday's opening of the Games, The Associated Press reported.

Quotable

Dennis Erickson, the University of Miami coach, on football fans: "A typical fan is a guy who sits on the 40, criticizes the coaches and the players and has all the answers. Then he leaves the stadium and can't find his car."

Advertisement for AT&T USADirect Service, featuring a cartoon character and text about international calling services.

We can help you call your boss in Boston.

Large advertisement for AT&T USADirect Service, detailing international calling options, rates, and contact information.

OBSERVER

And Now to Sleep

By Russell Baker
NEW YORK — The tipoff came when the Bush people said the speech would be a "defining moment." That was what they had called the Gulf War this time last year — a "defining moment" — and now they were recycling it to ballyhoo a speech.

They didn't even have any new phrases, for Pete's sake. How could they possibly have a new idea? Applying "defining moment" to that perennial brain-glazer, the State of the Union speech, should have told us how things stood: to wit, that this outfit is so sure it's home safe for another four years that it doesn't even feel the need for fresh bluster, much less a fresh thought.

speech was his contempt for the possibility that the Democrats can threaten his re-election. The contempt seems thoroughly justified. Democratic presidential campaigns in modern times invariably become catastrophes sooner or later. This year's went catastrophic earlier than sooner.

No, that wasn't bad enough, so on television his wife, Hillary, managed to offend Tammy Wynette, the favorite country singer of many a music-loving American whose vote the Democrats would love to have, including white Southern males. It was almost as though Roger Ailes had already started his devilish work, but it still wasn't bad enough.

Saint Laurent's Lyric Night at the Opera

By Suzy Menkes
International Herald Tribune

PARIS — An ovation of cheers and tears greeted Yves Saint Laurent as he walked shyly forward from the vast depths of an ink-black stage. His guard of honor for his 30th anniversary celebration was 100 models wearing dresses he had designed over three decades.



Christopher Moran

All you need is love: Pierre Bergé, Catherine Deneuve, Saint Laurent and Zizi Jeanmaire cutting the cake.

"They are all my children — all different ages and characters," said Saint Laurent. "I felt quite nervous and intimidated before I walked out. But then I saw the dresses — all my memories, all my past. I have given so much love to every one of them."

dress: Rudolf Nureyev was wrapped in a Slavic shawl; Inés de la Fressange in her husband Luigi's tuxedo and chandelier earrings; Betty Catroux in Saint Laurent's tights black pants suit, tipped with sable. In spite of the vivid fuchsia and kingfisher satin, black dresses stole the show on stage, especially the wicker wisps of transparent chiffon with ostrich feathers at the hips that had expressed the spirit of the permissive society and the sexual revolution back in 1968.

What was well defined by Bush's

New York Times Service

TODAY'S BUSINESS MESSAGE CENTER
Appears on pages 4 & 5

PERSONALS
THANK YOU SACRED HEART OF Jesus and St. Jude for prayers answered.

ANNOUNCEMENTS
THANK YOU SACRED HEART OF Jesus and St. Jude for prayers answered.

PERSONALS
THANK YOU SACRED HEART OF Jesus and St. Jude for prayers answered.

ANNOUNCEMENTS
THANK YOU SACRED HEART OF Jesus and St. Jude for prayers answered.

PERSONALS
THANK YOU SACRED HEART OF Jesus and St. Jude for prayers answered.

ANNOUNCEMENTS
THANK YOU SACRED HEART OF Jesus and St. Jude for prayers answered.

PERSONALS
THANK YOU SACRED HEART OF Jesus and St. Jude for prayers answered.

INTERNATIONAL CLASSIFIED
ANNOUNCEMENTS: THE INT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE. MOVING: interdean INTERNATIONAL MOVING SERVICE. REAL ESTATE TO RENT/SHARE: PARIS AREA FURNISHED MASTER GROUP. EMPLOYMENT: ATTRACTIVE YOUNG FRENCHMAN. LOW COST FLIGHTS: ACCESS VOYAGES. AUTOMOBILE MARKET: BULLET PROOF CARS. FITNESS: You've been putting it off too long.

ACT NOW! TWO EXTRA MONTHS FREE with a 12-month subscription. SAVE 50% on today or call us toll-free. ACT NOW! Rates go up April 1st.

Place Your Classified Ad Quickly and Easily in the INTERNATIONAL HERALD TRIBUNE. HEAD OFFICE: Paris. EUROPE: Amsterdam, Athens, Berlin, Brussels, Copenhagen, Frankfurt, Helsinki, London, Luxembourg, Milan, Moscow, New York, Rome, Stockholm, Tokyo, Washington. FAR EAST: Hong Kong, Taipei.

Various vertical advertisements and notices on the right margin of the page.